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EXTRAORDINARY

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HARYANA GOVERNMENT
INDUSTRIES AND COMMERCE DEPARTMENT

Notification

The 1st May, 2020

No. 02/04/2020-1IB-II.— To facilitate industrial units in Haryana in retaining their employees in times of financial duress brought in by reduced economic activity because of COVID-19, the Governor of Haryana is pleased to notify the following “Haryana MSME Revival Interest Benefit Scheme”.

1. Quantum of Assistance

All the MSME units working in Haryana as on 15th March 2020, will be eligible to 100% interest benefit on loans availed for payment of the wages of employees and/or other expenses up-to a maximum of INR 20,000 per employee. The interest benefit shall be limited to the interest paid by the unit to the bank / financial institution up-to a period of six months. The interest benefit shall be calculated at the rate of interest of maximum 8% p.a. or actual rate of interest charged by the bank / financial institution on Term loan/ working capital loan whichever is lower.

2. Commencement and Applicability:

This Scheme shall come into effect on the date of its notification in the Government of Haryana official gazette.

3. Eligibility:

The Industrial Unit must comply with the following conditions:

- The Unit should have been in commercial production for at-least 80% of days between 01.02.2020 and 15.03.2020
- The Unit should have filed EM/UAM after coming into commercial production, with the competent authority
- The unit should have a running account of term loan / working capital loan from a commercial bank/ financial institution or;
- The unit should obtain/should have obtained term loan / working capital loan from bank/financial institution within one month of the date of permission granted for operations, during lock down period on the Portal or 30th June, whichever is later.
- In case a similar incentive is extended by Government of India (GoI) to the MSME units, then under this scheme only incremental benefit shall be provided to MSME units only
- up-to a limit to make the total interest benefit to 8% p.a. on term loan / Working Capital loan, or actual rate of interest charged by the bank / financial institution on Term loan / working capital loan whichever is lower.

4. Procedure

- 4.1. Application for the grant of interest benefit on the term loan / working capital loan for payment of wages and/or other expenses, along with listed documents will be submitted to the Director of Industries & Commerce Department, on the web portal of the department within three months of the end of lock down period or 30th Sept, whichever is later.
- 4.2. Every application would be processed and examined by concerned Joint/Deputy Director of the Industries Department. The deficiencies, if any, would be communicated to the applicant in writing within a period of 7 working days and the applicant would be given a time period of 2 weeks to rectify the deficiencies so pointed out.
- 4.3. In case the deficiencies are not removed within the prescribed period, the claim shall be rejected by the Competent Authority, under intimation to the party. The enterprise shall not be required to submit any additional document other than the documents specified under Annexure-I without approval of competent Authority.
- 4.4. The claim application so filed may be reopened with the orders of Director of Industries & Commerce, Govt. of Haryana, provided request for the same is received within a period of 30 days from the date of rejection of the claim by the designated Competent Authority.

5. Competent Authority:

The Additional Director of Department of Industries & Commerce, Haryana, shall be the competent authority for sanction of Interest benefit.

6. Time Limit to apply

An enterprise shall forfeit its entitlement for the interest benefit on term loan / working capital loan, if it does not submit its claim, complete in all respects within three months of the end of lock down period or 30th September, whichever is later.

7. Appeals

Appeal against the order passed by the Competent Authority shall lie with the Director Industries & Commerce, Haryana, and no further appeal shall be made against the order of appellate authority.

8. Interpretation of Rules

Administrative Secretary Industries & Commerce, Haryana shall be competent to make interpretation of provisions of this scheme and his decision shall be final.

9. Penal Action

In case, it is found at any stage that the applicant has claimed the assistance on the basis of wrong facts, the applicant shall, besides refunding the amount of assistance to the Government with compound rate of interest @ 12% per annum and facing legal action, will be debarred from grant of any incentive/assistance from the State Government.

10. Budgetary Provision and Implementation arrangements

The budgetary provision for the scheme shall be made from the funds available in Labour Welfare Fund or from any other appropriate source as determined by the Finance Department based on the list of eligible beneficiaries provided by the Department of Industries & Commerce. The Industries & Commerce Department shall accordingly raise the consolidated demand of funds to the Finance Department, and the Finance Department shall cause the transfer of funds directly to the concerned banks. MSME will not have to defray the interest for the said period, as described in the scheme to the concerned bank and concerned bank will adjust that amount from the funds transferred by the Finance Department.

T.V.S.N PRASAD,
Additional Chief Secretary to Government of Haryana,
Finance, Industries & Commerce Departments